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TRADE IN COTTON FUTURES

**ISSUED MONTHLY
BY
COMMODITY EXCHANGE AUTHORITY**

**PRODUCTION & MARKETING ADMINISTRATION
U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.**

Vol. 4

November, 1946

No. 4

TRADE IN COTTON FUTURES

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Table 1. - Cotton: Volume of trading and month-end open contracts,
all futures combined, on the New York Cotton Exchange,
by months, 1944-45 to 1946-47

Month	Cumulative volume of trading				Month-end open contracts		
	1934-35	:	:	:	:	:	:
	1943-44	:	:	:	:	:	:
	Average	1944-45	1945-46	1946-47	1944-45	1945-46	1946-47
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	26,626	24,169	19,773	45,209	12,636	13,176	23,112
September	64,619	60,980	39,286	104,469	12,242	12,856	24,934
October	98,138	80,624	83,869	196,895	13,453	15,154	23,329
November	129,778	98,715	122,423	250,981	13,159	17,844	22,078
December	157,308	112,461	151,429		12,936	17,826	
January	184,521	138,279	190,982		13,460	20,786	
February	207,699	156,511	231,319		12,078	22,301	
March	237,752	174,025	271,854		11,973	23,330	
April	264,671	199,520	303,938		11,344	22,411	
May	289,923	222,861	330,052		11,403	21,559	
June	320,457	244,518	363,560		10,703	21,232	
July	347,382	261,330	430,109		11,913	22,373	

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,
November 1946

Date	:	:	Future				
			1946	1947	1947	1947	1947
		All	Dec.	Jan.	Mar.	May	July
		Futures					
1946	:	100	100	100	100	100	100
November	:	bales	bales	bales	bales	bales	bales
1	:	4,236	522	0	1,529	888	740
2	:	1,695	288	0	575	330	358
Sunday	:						
4	:	1,853	255	0	744	383	276
Holiday	:						
6	:	2,913	394	0	1,194	588	514
7	:	5,218	580	0	1,899	1,106	827
8	:	3,507	476	0	1,378	695	549
9	:	1,657	215	0	674	297	233
Sunday	:						
Holiday	:						
12	:	2,869	390	0	1,081	490	486
13	:	3,427	335	0	1,275	731	716
14	:	2,760	388	0	1,255	547	304
15	:	3,425	381	0	1,346	740	612
16	:	1,203	151	0	467	221	272
Sunday	:						
18	:	1,943	198	0	837	390	377
19	:	2,485	506	0	1,002	520	313
20	:	1,714	366	0	678	341	233
21	:	2,919	427	0	1,019	735	408
22	:	2,327	293	0	962	424	395
23	:	1,179	117	0	478	259	169
Sunday	:						
25	:	1,667	169	0	757	378	232
26	:	1,717	38	0	811	514	192
27	:	1,173	20	0	602	328	134
Holiday	:						
29	:	1,326	43	2	559	273	287
30	:	868	8	0	353	247	110
Total	:						
Nov. 1946	:	54,086	6,560	2	21,475	11,425	8,737
Oct. 1946	:	92,426	20,920	12	26,560	18,265	14,987
Nov. 1945	:	38,554	4,756	0	8,227	8,405	8,354

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,
November 1946 -- Continued

Date	Future						
	1947	1947	1948	1948	1948	Other	
	Oct.	Dec.	Jan.	Mar.	May	Futures	
1946	100	100	100	100	100	100	
November	bales	bales	bales	bales	bales	bales	
1	349	134	0	74		0	
2	99	37	0	8		0	
Sunday							
4	123	68	0	4		0	
Holiday							
6	118	81	0	24		0	
7	405	268	0	133		0	
8	213	115	0	76		0	
9	124	69	0	45		0	
Sunday							
Holiday							
12	235	176	0	11		0	
13	231	130	0	9		0	
14	144	97	0	25		0	
15	185	121	0	40		0	
16	47	45	0	0	0	0	
Sunday							
18	71	70	0	0	0	0	
19	63	56	0	25	0	0	
20	53	36	0	2	0	0	
21	156	129	0	45	0	0	
22	161	49	0	43	0	0	
23	83	53	0	20	0	0	
Sunday							
25	81	44	0	6	0	0	
26	73	68	0	21	0	0	
27	63	18	0	8	0	0	
Holiday							
29	92	56	0	14	0	0	
30	109	38	0	3	0	0	
Total							
Nov. 1946	3,293	1,958	0	636	0	0	
Oct. 1946	6,400	3,413	0	1,460	0	0	
Nov. 1945	7,058	1,326	0	427	1	0	

Table 3. - Cotton: Open contracts reported by clearing members
New York Cotton Exchange,
November 1946

Date	:	All Futures	Future				
			1/ 1946 Dec.	1947 Jan.	1947 Mar.	1947 May	1947 July
1946	:	100	100	100	100	100	100
November	:	bales	bales	bales	bales	bales	bales
1	:	23,144	2,886	2	6,984	5,002	4,058
2	:	22,769	2,598	2	6,972	4,988	4,011
Sunday	:						
4	:	22,812	2,541	2	6,998	5,046	4,021
Holiday	:						
6	:	23,034	2,457	2	7,252	5,126	4,025
7	:	22,869	2,316	2	7,328	5,015	4,004
8	:	22,584	2,203	2	7,286	4,987	3,905
9	:	22,353	2,083	2	7,209	4,937	3,910
Sunday	:						
Holiday	:						
12	:	22,147	1,894	2	7,143	4,884	3,944
13	:	22,052	1,738	2	7,197	4,870	3,927
14	:	21,899	1,678	2	7,031	4,881	3,960
15	:	22,023	1,524	2	7,104	4,958	4,020
16	:	22,007	1,451	2	7,132	4,937	4,051
Sunday	:						
18	:	22,109	1,379	2	7,169	4,988	4,125
19	:	22,074	1,158	2	7,240	5,026	4,183
20	:	22,113	1,019	2	7,302	5,090	4,224
21	:	22,092	745	2	7,324	5,110	4,260
22	:	21,994	580	2	7,314	5,140	4,276
23	:	21,989	517	2	7,309	5,148	4,301
Sunday	:						
25	:	21,929	365	2	7,284	5,217	4,325
26	:	21,999	334	2	7,287	5,275	4,366
27	:	22,062	318	2	7,326	5,307	4,368
Holiday	:						
29	:	21,974	282	0	7,292	5,338	4,321
30	:	22,078	279	0	7,283	5,402	4,340
	:						

1/ Open contracts against which notices of delivery have been issued are not included.

Table 3. - Cotton: Open contracts reported by clearing members
New York Cotton Exchange
November 1946 -- Continued

Date	Future						Other Futures
	1947 Oct.	1947 Dec.	1948 Jan.	1948 Mar.	1948 May		
1946	100	100	100	100	100	100	
November	bales	bales	bales	bales	bales	bales	bales
1	2,055	1,262	0	895			0
2	2,075	1,238	0	885			0
Sunday							
4	2,078	1,243	0	883			0
Holiday							
6	2,046	1,235	0	891			0
7	2,035	1,255	0	914			0
8	2,038	1,247	0	916			0
9	2,056	1,259	0	897			0
Sunday							
Holiday							
12	2,099	1,284	0	897			0
13	2,125	1,299	0	894			0
14	2,134	1,316	0	897			0
15	2,170	1,339	0	906			0
16	2,173	1,355	0	906	0		0
Sunday							
18	2,185	1,355	0	906	0		0
19	2,189	1,369	0	907	0		0
20	2,191	1,379	0	906	0		0
21	2,283	1,448	0	920	0		0
22	2,285	1,466	0	931	0		0
23	2,301	1,480	0	931	0		0
Sunday							
25	2,320	1,485	0	931	0		0
26	2,318	1,486	0	931	0		0
27	2,321	1,483	0	937	0		0
Holiday							
29	2,309	1,494	0	938	0		0
30	2,331	1,503	0	940	0		0

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange
November 1946

Date	1946 December Future			1947 January Future		
	High	Low	Closing	High	Low	Closing
1946						
November	cents	cents	cents	cents	cents	cents
1	32.15	30.60	32.14-15	----	----	31.90n
2	32.55	31.53	31.90-95	----	----	31.65n
Sunday						
4	32.14	31.67	31.83-85	----	----	31.59n
Holiday						
6	31.82	29.83	29.83	----	----	29.59a
7	28.99	27.83	28.10-15	----	----	27.87n
8	30.10	28.70	30.10	----	----	29.85n
9	30.93	30.08	30.48	----	----	30.23n
Sunday						
Holiday						
12	31.30	30.60	30.80-90	----	----	30.60n
13	30.86	29.81	30.79	----	----	30.54n
14	31.55	30.47	31.55	----	----	31.30n
15	32.20	31.25	31.25-35	----	----	31.05n
16	31.75	31.35	31.70	----	----	31.45n
Sunday						
18	32.10	31.58	31.96	----	----	31.71n
19	32.00	31.50	31.80	----	----	31.55n
20	31.82	31.37	31.37	----	----	31.15n
21	31.21	30.53	30.60	----	----	30.35n
22	30.80	30.15	30.70	----	----	30.45n
23	31.10	30.55	30.70-75	----	----	30.48n
Sunday						
25	30.80	30.28	30.80	----	----	30.55n
26	31.20	30.72	31.06	----	----	30.81n
27	31.15	30.90	30.92b-31.00a	----	----	30.67n
Holiday						
29	31.35	31.05	31.20b-28a	30.83	30.83	30.92n
30	31.15	30.60	31.00	----	----	30.72n

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange
November 1946 -- Continued

Date	1947 March Future			1947 May Future		
	High	Low	Closing	High	Low	Closing
1946						
November	cents	cents	cents	cents	cents	cents
1	31.75	30.50	31.75	31.35	30.25	31.35
2	32.25	30.95	31.75	31.85	30.40	31.45
Sunday						
4	31.75	31.30	31.46-48	31.40	30.96	31.13
Holiday						
6	31.43	29.46	29.46	31.12	29.13	29.13a
7	28.60	27.46	27.48-58	28.00	27.13	27.15
8	29.48	28.15	29.45-48	29.15	27.60	29.15
9	30.45	29.31	29.95	29.81	28.90	29.55-60
Sunday						
Holiday						
12	30.75	30.00	30.20-25	30.05	29.37	29.50-61
13	30.28	29.25	30.19-25	29.59	28.30	29.44
14	31.00	29.85	30.98-31.00	30.26	29.02	30.24-25
15	31.50	30.52	30.85-89	30.80	29.70	30.00-03
16	31.02	30.72	31.00	30.28	29.82	30.21-25
Sunday						
18	31.40	30.89	31.21-28	30.63	30.10	30.40-41
19	31.20	30.62	31.00	30.41	29.80	30.18
20	30.94	30.55	30.55-60	30.05	29.73	29.78
21	30.30	29.65	29.65-70	29.50	28.90	28.92-99
22	30.05	29.40	30.00-05	29.45	28.50	29.43
23	30.58	30.06	30.30-35	29.98	29.50	29.75-85
Sunday						
25	30.50	30.03	30.49	29.85	29.41	29.85
26	30.90	30.49	30.69	30.27	29.35	30.08-09
27	30.88	30.64	30.64-66	30.30	30.00	30.00-07
Holiday						
29	30.95	30.73	30.80-83	30.34	30.10	30.19-20
30	30.84	30.25	30.70-78	30.22	29.70	30.00-03

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange
November 1946 -- Continued

Date	1947 July Future			1947 October Future		
	High	Low	Closing	High	Low	Closing
1946						
November	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1	30.40	29.10	30.38	27.80	26.50	27.75
2	30.90	29.85	30.35-40	28.00	27.35	27.55
Sunday						
4	30.42	29.90	30.07	27.57	26.90	27.09-10
Holiday						
6	30.03	28.07	28.07a	27.00	25.09	25.09a
7	27.05	26.07	26.12	24.50	23.09	23.60
8	28.12	26.50	28.12	25.50	24.05	25.50
9	28.75	27.98	28.35-40	25.82	25.35	25.50
Sunday						
Holiday						
12	28.90	28.03	28.35-38	25.90	25.10	25.50
13	28.37	27.03	28.15-22	25.45	24.50	25.23b-30a
14	28.83	27.78	28.78	25.64	24.90	25.62-64
15	29.35	27.85	28.05	26.00	25.10	25.20
16	28.60	28.03	28.60	25.51	25.10	25.45
Sunday						
18	29.10	28.62	28.92-95	25.94	25.46	25.78n
19	28.96	28.21	28.50-60	25.64	25.32	25.55n
20	28.52	28.18	28.20-23	25.40	25.10	25.11-12
21	27.92	27.35	27.55-57	25.10	24.57	24.57
22	28.00	27.05	27.98-28.00	25.38	24.25	25.38
23	28.50	28.05	28.48-50	25.85	25.43	25.80
Sunday						
25	28.40	28.05	28.35	25.68	25.25	25.52
26	28.64	28.35	28.47-48	25.81	25.55	25.60
27	28.69	28.45	28.53-54	25.85	25.51	25.81
Holiday						
29	28.82	28.50	28.62	26.15	25.83	25.95-98
30	28.65	28.15	28.42-48	26.15	25.56	25.72-73

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange
November 1946 -- Continued

Date	1947 December Future			1948 March Future		
	High	Low	Closing	High	Low	Closing
1946						
November	cents	cents	cents	cents	cents	cents
1	27.55	26.20	27.55	27.05	25.70	26.90b-27.00a
2	27.75	26.95	27.20b-30a	27.00	26.55	26.75b-35a
Sunday						
4	27.03	26.36	26.60	26.32	25.95	26.24b-30a
Holiday						
6	26.60	24.60	24.60	25.85	24.24	24.24a
7	24.10	23.00	23.15-20	23.80	22.50	22.90b-95a
8	25.05	24.00	25.00	24.70	23.55	24.40
9	25.50	25.05	25.15b-20a	25.10	24.40	24.75b-35a
Sunday						
Holiday						
12	25.60	24.75	25.10b-20a	25.00	24.30	24.65b-75a
13	25.05	24.00	24.83b-37a	24.45	23.95	24.38b-43a
14	25.20	24.60	25.23b-25a	24.60	24.26	24.75b-83a
15	25.55	24.70	24.85b-36a	25.05	24.50	24.35b-45a
16	25.02	24.70	25.05b-15a	----	----	24.55b-65a
Sunday						
18	25.40	25.12	25.34n	----	----	24.90n
19	25.30	24.90	25.15n	24.80	24.55	24.75n
20	24.95	24.70	24.71n	24.50	24.40	24.31n
21	24.50	24.00	24.00	24.05	23.70	23.67n
22	24.75	23.90	24.75n	24.00	23.50	24.46n
23	25.24	24.95	25.13	24.65	24.58	24.74b-75a
Sunday						
25	25.12	24.75	24.95	24.50	24.35	24.52n
26	25.23	24.98	25.02b-05a	24.70	24.59	24.62b-65a
27	25.27	24.97	25.21b-26a	24.77	24.54	24.72b-77a
Holiday						
29	25.55	25.25	25.36	26.15	24.87	24.95
30	25.60	25.00	25.13n	25.05	24.69	24.72n

Table 5. - Cotton: Volume of trading and month-end open contracts,
all futures combined, on the New Orleans Cotton Exchange
by months, 1944-45 to 1946-47

Table	Cumulative volume of trading				Month-end open contracts		
	1934-35	:	:	:	:	:	:
	1943-44	:	:	:	:	:	:
	Average	1944-45	1945-46	1946-47	1944-45	1945-46	1946-47
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	7,814	12,583.5	9,320.0	28,281.0	4,778.0	4,164.0	12,044.5
September	18,088	26,940.5	16,344.5	63,239.5	4,581.0	4,101.5	12,291.5
October	26,837	32,092.5	31,169.0	107,743.0	4,379.5	5,154.0	10,906.0
November	35,346	37,016.5	43,891.5	133,412.5	4,481.5	6,041.0	9,135.5
December	43,920	41,504.0	55,589.0		3,853.0	6,601.0	
January	52,662	50,810.0	72,942.5		4,257.5	7,455.0	
February	59,302	58,054.5	93,688.0		3,670.5	9,139.5	
March	68,150	63,510.0	118,038.0		3,501.5	11,135.5	
April	76,381	72,645.0	144,025.0		3,329.0	12,403.5	
May	83,605	81,793.0	161,300.5		3,570.5	11,993.0	
June	93,063	90,293.5	182,131.0		3,809.0	11,486.5	
July	102,547	98,962.5	222,558.0		3,899.5	11,437.0	

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,
November 1946

Date	:	:	Future					
	:	:	1946	:	1947	:	1947	
	:	All Futures	:	Dec.	:	Mar.	:	May
1946	:	100		100		100		100
November	:	<u>bales</u>		<u>bales</u>		<u>bales</u>		<u>bales</u>
1	:	1,585.5		174		561.5		351.5
2	:	734		86		271.5		207
Sunday	:							
4	:	1,060.5		80.5		412		243
Holiday	:							
6	:	1,039.5		121		386		304
7	:	1,692.5		124		545		451.5
8	:	1,514.5		103		590		305
9	:	775		41.5		359		147.5
Sunday	:							
Holiday	:							
12	:	1,155.5		52		534.5		243
13	:	1,461.5		39		642		364
14	:	1,335		60.5		632		288
15	:	2,126		104		1,065		413.5
16	:	594		40.5		247.5		142.5
Sunday	:							
18	:	1,174.5		46.5		467		287.5
19	:	1,478		161.5		490		280.5
20	:	855.5		160.5		334.5		222
21	:	1,444		89.5		537.5		411.5
22	:	1,262		105		509		272.5
23	:	727		44.5		294		177.5
Sunday	:							
25	:	778		55.5		404		126.5
26	:	1,186		17		503.5		390.5
27	:	643.5		31.5		245		228
Holiday	:							
29	:	509.5		6		209		147
30	:	538		1.5		205.5		150.5
Total	:							
Nov. 1946	:	25,669.5		1,745.0		10,495.0		6,154.5
Oct. 1946	:	41,503.5		6,282.0		13,366.0		8,736.0
Nov. 1945	:	12,722.5		650.5		1,349.5		2,322.0

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,
November 1946 -- Continued

Date	Future					Other Futures
	1947 July	1947 Oct.	1947 Dec.	1948 Mar.		
1946 November	100 bales	100 bales	100 bales	100 bales		100 bales
1	231	165.5	89	13		0
2	111	22.5	12	24		0
Sunday						
4	193	76	42	14		0
Holiday						
6	132.5	56.5	34.5	5		0
7	285.5	199	55.5	32		0
8	292	148	58.5	18		0
9	133	47	33.5	13.5		0
Sunday						
Holiday						
12	171	108.5	34	12.5		0
13	308	56	33	19.5		0
14	191.5	63	64	36		0
15	431.5	76	29	7		0
16	114.5	43	5	1		0
Sunday						
18	256	89	23.5	5		0
19	193.5	75	144.5	133		0
20	74.5	32.5	21.5	10		0
21	193	88	48.5	26		0
22	217	75	43.5	40		0
23	152	21	28	10		0
Sunday						
25	157	29.5	5	.5		0
26	172.5	51.5	43	8		0
27	84	26	23.5	5.5		0
Holiday						
29	93	35.5	15	4		0
30	98	52	25.5	5		0
Total						
Nov. 1946	4,285.0	1,636.0	911.5	442.5		0
Oct. 1946	8,393.0	2,540.0	1,513.5	531.0		0
Nov. 1945	3,644.0	4,095.0	556.5	105.0		0

Table 7. - Cotton: Open contracts reported by clearing members
New Orleans Cotton Exchange
November 1946

Date	: <u>1/</u>	:	Future		
			1946	:	1947
	All		Dec.	:	Mar.
	Futures	<u>1/</u>		:	May
1946	100		100		100
<u>November</u>	<u>bales</u>		<u>bales</u>		<u>bales</u>
1	10,830		1,156		2,722.5
2	10,719		1,122		2,680
Sunday					
4	10,596.5		1,083		2,599
Holiday					
6	10,446		1,046.5		2,545
7	10,270.5		1,007		2,537
8	10,196		973		2,557
9	10,043.5		960.5		2,505
Sunday					
Holiday					
12	9,941		943		2,441
13	9,922.5		922.5		2,428
14	9,853.5		885.5		2,421.5
15	9,715.5		840		2,352
16	9,742		806.5		2,430
Sunday					
18	9,591		771		2,435
19	9,503.5		687.5		2,447
20	9,415.5		577		2,454.5
21	9,331.5		515		2,449.5
22	9,310		451		2,443.5
23	9,291.5		419.5		2,421
Sunday					
25	9,270.5		383.5		2,447
26	9,264		364.5		2,432
27	9,195.5		356		2,412
Holiday					
29	9,142.5		347		2,396.5
30	9,135.5		346		2,380.5

1/ Open contracts against which notices of delivery have been issued are not included.

Table 7. - Cotton: Open contracts reported by clearing members
New Orleans Cotton Exchange
November 1946 -- Continued

Date	Future					Other Futures
	1947 July	1947 Oct.	1947 Dec.	1948 Mar.		
1946	100	100	100	100		100
November	bales	bales	bales	bales		bales
1	1,814.5	1,526	1,277	438.5		0
2	1,783.5	1,530.5	1,278.5	432.5		0
Sunday						
4	1,750.5	1,555	1,278.5	425.5		0
Holiday						
6	1,752.5	1,547	1,273	423.5		0
7	1,722.5	1,567.5	1,271	438		0
8	1,716.5	1,549.5	1,262	431		0
9	1,673.5	1,549.5	1,234	411		0
Sunday						
Holiday						
12	1,700	1,572	1,230	408		0
13	1,708	1,565.5	1,224	408.5		0
14	1,715.5	1,557	1,193	404.5		0
15	1,711	1,541	1,178	406.5		0
16	1,706.5	1,514	1,181	406.5		0
Sunday						
18	1,362.5	1,477.5	1,167.5	405.5		0
19	1,669.5	1,488	1,165	370.5		0
20	1,692.5	1,471.5	1,164.5	369.5		0
21	1,703	1,466.5	1,162	366.5		0
22	1,732.5	1,461.5	1,160.5	365.5		0
23	1,733	1,488.5	1,161.5	375.5		0
Sunday						
25	1,712	1,487.5	1,165.5	376		0
26	1,714.5	1,487	1,175.5	380		0
27	1,701.5	1,499.5	1,166	384.5		0
Holiday						
29	1,694.5	1,503	1,160	380.5		0
30	1,684.5	1,514	1,173.5	381.5		0

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange.
November 1946

Date	1946 December Future			1947 March Future		
	High	Low	Closing	High	Low	Closing
1946						
November	cents	cents	cents	cents	cents	cents
1	32.10	30.25	32.01	31.50	30.00	31.50
2	32.40	31.25	31.85-95	32.05	30.90	31.40-55
Sunday						
4	32.00	31.58	31.85	31.67	31.20	31.47-50
Holiday						
6	31.79	29.85	29.85a	31.36	29.47	29.47a
7	28.81	27.85	27.90	28.46	27.47	27.47
8	29.90	28.50	29.90	29.40	27.85	29.24-27
9	30.71	29.83	30.35	30.25	29.25	29.85-90
Sunday						
Holiday						
12	31.10	30.62	30.85-31.02	30.61	29.90	30.27
13	30.80	29.74	30.73	30.20	29.05	30.10-15
14	31.30	30.52	31.46b-47a	30.90	29.75	30.83-90
15	32.09	31.35	31.55	31.50	30.44	30.80-82
16	31.70	31.34	31.63	30.98	30.60	30.91-93
Sunday						
18	32.07	31.69	31.80	31.34	30.80	31.01-09
19	31.85	31.40	31.70b-75a	31.11	30.48	30.93-94
20	31.65	31.35	31.11b-15a	30.84	30.33	30.33-40
21	30.99	30.43	30.43	30.25	29.67	29.72
22	30.68	30.00	30.70b-75a	30.05	29.22	30.00
23	31.00	30.70	30.75b-83a	30.49	29.99	30.40-45
Sunday						
25	30.70	30.32	30.75b-85a	30.45	29.90	30.40-45
26	31.20	31.02	31.05	30.85	30.42	30.61
27	31.30	30.98	31.07b-09a	30.86	30.61	30.64-69
Holiday						
29	31.35	31.18	31.14b-20a	30.97	30.71	30.72-80
30	30.80	30.80	31.00b-05a	30.83	30.30	30.58-60

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange.
November 1946 -- Continued

Date	1947 May Future			1947 July Future		
	High	Low	Closing	High	Low	Closing
1946						
November	cents	cents	cents	cents	cents	cents
1	31.15	29.60	31.15b	30.22	29.00	30.22b
2	31.68	30.45	31.26	30.70	29.60	30.20-30
Sunday						
4	31.34	30.87	30.99-31.05	30.33	29.82	29.96
Holiday						
6	31.02	29.02	29.02	29.96	27.96	27.96a
7	28.04	27.02	27.02	26.95	25.96	25.96
8	28.90	27.47	28.78-85	27.90	26.38	27.75-85
9	29.75	28.88	29.30-50	28.70	27.70	28.25
Sunday						
Holiday						
12	30.03	29.25	29.57	28.98	27.92	28.35
13	29.55	28.26	29.36-45	28.32	27.00	28.14-30
14	30.13	29.00	30.12	28.85	27.75	28.77-85
15	30.75	29.69	30.07-09	29.30	28.05	28.10-13
16	30.23	29.77	30.15	28.50	27.97	28.45
Sunday						
18	30.60	30.09	30.28	29.00	28.52	28.79
19	30.35	29.68	30.10	28.80	28.08	28.52
20	29.98	29.49	29.49-51	28.35	27.90	27.90-28.01
21	29.45	28.87	28.97	27.85	27.35	27.45
22	29.34	28.48	29.30-32	27.96	27.05	27.90-96
23	29.85	29.30	29.75-85	28.39	27.94	28.36-37
Sunday						
25	29.82	29.25	29.80	28.34	27.98	28.28-29
26	30.22	29.85	29.98-30.00	28.55	28.30	28.33
27	30.28	29.98	30.05-07	28.63	28.38	28.47
Holiday						
29	30.40	30.11	30.13-20	28.79	28.46	28.53-59
30	30.22	29.67	29.99	28.60	28.08	28.39

Table 3. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
November 1946 -- Continued

Date	1947 October Future			1947 December Future		
	High	Low	Closing	High	Low	Closing
1946						
November	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1	27.79	26.39	27.66-79	27.30	26.04	27.30
2	28.00	27.30	27.40	27.57	26.90	27.03b-05a
Sunday						
4	27.42	26.90	27.01b-03a	26.95	26.50	26.61b-63a
Holiday						
6	26.95	25.01	25.01	26.30	24.61	24.61a
7	24.25	23.12	23.22-25	24.00	22.70	22.93-23.00
8	25.00	23.95	25.04b-08a	24.80	23.65	24.60
9	25.85	25.19	25.19	25.40	24.80	24.81b-83a
Sunday						
Holiday						
12	25.80	24.95	25.50b-58a	25.51	24.49	25.12b-15a
13	25.20	24.15	25.14	24.70	23.86	24.77b-80a
14	25.56	24.88	25.57b-63a	25.14	24.50	25.20b-24a
15	25.89	25.05	25.30	25.42	24.80	24.90b-95a
16	25.41	25.15	25.41	24.35	24.85	25.01b-05a
Sunday						
18	25.85	25.50	25.75b-79a	25.35	25.12	25.35b-37a
19	25.70	25.17	25.46-50	25.28	24.86	25.06b-10a
20	25.30	25.02	25.02	24.87	24.84	24.60b-62a
21	25.00	24.48	24.55b-60a	24.40	24.15	24.07b-10a
22	25.10	24.35	25.10	24.60	23.95	24.60b-62a
23	25.60	25.25	25.50b-60a	25.10	24.72	24.98b-25.02a
Sunday						
25	25.46	25.20	25.43b-47a	24.78	24.78	24.91b-93a
26	25.73	25.52	25.53b-55a	25.20	25.03	25.00b-03a
27	25.75	25.63	25.67	25.18	25.15	25.17
Holiday						
29	26.08	25.90	25.97	25.51	25.42	25.40b-45a
30	26.10	25.45	25.66	25.30	25.01	25.10-11

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange.
November 1946 -- Continued

Date	1947 March Future		
	High	Low	Closing
1946			
November	cents	cents	cents
1	26.20	25.54	26.92b-98a
2	26.95	26.10	26.55b-60a
Sunday			
4	26.45	26.45	26.12b-20a
Holiday			
6	26.08	25.30	24.12a
7	23.33	22.28	22.50b
8	24.35	23.44	24.13b-23a
9	24.90	24.50	24.34b-44a
Sunday			
Holiday			
12	24.90	24.23	24.65b-75a
13	24.43	23.39	24.30b-40a
14	24.70	24.30	24.72b-80a
15	24.40	24.40	24.40
16	24.33	24.33	24.53b-63a
Sunday			
18	24.90	24.90	24.90b-95a
19	24.68	24.50	24.61b-65a
20	24.41	24.41	24.13b-20a
21	23.87	23.70	23.64b-74a
22	23.72	23.52	24.14b-17a
23	24.70	24.70	24.48b-53a
Sunday			
25	---	---	24.44b-46a
26	24.72	24.58	24.53b-56a
27	24.72	24.71	24.70b-74a
Holiday			
29	25.00	25.00	24.93b-25.03a
30	24.57	24.48	24.63b-68a

Table 9. - Cotton: Volume of trading and month-end open contracts,
all futures combined, on the Chicago Board of Trade,
by months, 1944-45 to 1946-47

Month	Cumulative volume of trading				Month-end open contracts		
	1934-35						
	1943-44						
	Average	1944-45	1945-46	1946-47	1944-45	1945-46	1946-47
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	333.8	48.5	62.0	5,448.5	13.0	22.5	639.0
September	567.6	134.0	74.5	12,040.0	30.0	12.0	651.5
October	831.0	155.5	82.5	17,662.5	28.5	8.5	470.5
November	1,047.4	162.0	100.5	21,140.5	25.0	17.0	378.5
December	1,351.3	178.5	110.5		19.5	22.0	
January	1,600.6	212.5	228.5		23.5	49.0	
February	1,756.9	233.5	3,581.5		8.5	289.5	
March	2,094.4	242.5	10,333.0		7.5	428.0	
April	2,394.6	268.5	18,526.0		10.5	643.0	
May	2,595.6	288.0	25,545.5		4.5	676.5	
June	2,842.6	294.5	32,356.5		5.0	618.5	
July	3,025.4	295.0	38,298.5		4.5	654.5	

United States Department of Agriculture
Production and Marketing Administration
COMMODITY EXCHANGE AUTHORITY
J. M. Mehl, Administrator
Commodity Exchange Act

Field Offices

Chicago, Illinois

George Livingston, In charge
Room 1200, Board of Trade Building
141 West Jackson Boulevard

Kansas City, Missouri

L. E. Wolf, In charge
854 Board of Trade Building

Minneapolis, Minnesota

Joseph B. Withers, In charge
510 Chamber of Commerce Building

New Orleans, Louisiana

W. D. Espy, In charge
Room 306, New Orleans Cotton
Exchange Building

New York, New York

George H. Baston, In charge
Room 602, New York Cotton
Exchange Building

Markets Supervised

Chicago Board of Trade
Chicago Mercantile Exchange
Chicago Open Board of Trade
Los Angeles Grain Exchange
Milwaukee Grain and Stock Exchange
Portland Grain Exchange
San Francisco Grain Exchange
Seattle Grain Exchange

Kansas City Board of Trade
Merchants' Exchange of St. Louis

Duluth Board of Trade
Minneapolis Chamber of Commerce

Memphis Merchants' Exchange Clearing
Association
New Orleans Cotton Exchange

New York Cotton Exchange
New York Mercantile Exchange
New York Produce Exchange
Wool Associates of the New York
Cotton Exchange, Inc.

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